GOVERNMENT OF INDIA
STATISTICS AND PROGRAMME IMPLEMENTATION
LOK SABHA

UNSTARRED QUESTION NO:3548
ANSWERED ON:07.12.2016
Price Index
Kushwaha Shri Ram Kumar Sharma

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to state:

(a) whether the rate of price index is not stable in the country;

(b) if so, the reaction of the Government thereto;

(c) the details of the price index particularly the consumer price index of each month between March, 2015 and October, 2016;

(d) whether the fluctuation in the rate of price index is caused by the rise and fall in the prices of edible items; and

(e) if so, the reaction of the Government thereto?

Answer

MINISTER FOR STATISTICS AND PROGRAMME IMPLEMENTATION [SHRI D. V. SADANANDA GOWDA]

(a) to (b): Month-to-month change (i.e. current month over previous month) in All India Consumer Price Index (General) and Wholesale Price Index has ranged from -0.39% to 1.17% and -0.84% to 1.50% respectively during the period of March 2015 to October 2016. Such fluctuations in the price indices are normal because of different price behaviour of various items, especially food items, prices of which change very frequently.

(c): The Consumer Price Indices (CPI) during the period of March 2015 to October 2016 are as follows:

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Month CPI Month CPI
March 2015 120.2 January 2016 126.3
April 2015 120.7 February 2016 126.0
May 2015 121.6 March 2016 126.0
June 2015 123.0 April 2016 127.3
July 2015 123.6 May 2016 128.6
August 2015 124.8 June 2016 130.1
September 2015 125.4 July 2016 131.1
October 2015 126.1 August 2016 131.1
November 2015 126.6 September 2016 130.9
December 2015 126.1 October 2016 131.4

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(d): Yes, Madam. The fluctuations in the CPI have been significantly caused by the fluctuations in Consumer Food Price Index in most of the months during March 2015 to October 2016.

(e): The Government has been taking regular review meetings on price and availability situation at various levels namely, Finance Minister, Committee of Secretaries, Inter Ministerial Committee, Price Stabilization Fund Management Committee etc. It has taken several measures to contain prices of essential food items, some of which are as follows:

i. sending advisory to States to take strict action against hoarding and black marketing and strictly enforce relevant statutory provisions;
ii. announcing higher Minimum Support Price (MSP);
iii. implementation of Price Stabilization Fund (PSF) scheme;
iv. banning exports and encouraging imports subject to certain restrictions;
v. releasing buffer stocks to States for retailing to consumers; and
vi. banning new contracts in Chana as ordered by Securities and Exchange Board of India (SEBI).

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